NOTICE OF
TIRZ #4 SUTTON FIELDS REGULAR MEETING
FIRST UNITED METHODIST CHURCH 112 N. COLORADO ST, CELINA, TX 75009
TUESDAY, NOVEMBER 10, 2015 AT 5:00 PM

AGENDA

I. CALL TO ORDER:

II. ACTION ITEMS:

1. Consider and act upon appointing officers for Sutton Fields TIRZ #4 Board.

2. Consider and act upon a resolution of the Sutton Fields TIRZ #4 Board accepting and approving a Final Project and Finance Plan.

III. ADJOURN:

The City Council reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code, Chapter 551. "I, the undersigned authority do hereby certify that the Notice of Meeting was posted on the bulletin board at City Hall of the City of Celina, Texas, a place convenient and readily accessible to the general public at all times and said Notice was posted on the following date and time: ____________________ at ____ p.m. and remained so posted continuously for at least 72 hours prior to the scheduled time of said meeting."

____
Vicki Faulkner, TRMC
City Secretary, City of Celina, TX

____
Date Notice Removed

City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Vicki Faulkner, City Secretary
Date: November 10, 2015
Re: Final Project and Finance Plan

Action Requested:

Consider and act upon a resolution of the Sutton Fields TIRZ #4 Board accepting and approving a Final Project and Finance Plan.

Background Information:

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Supporting Documents:

Staff Recommendation:

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REINVESTMENT ZONE NUMBER FOUR
CITY OF CELINA, TEXAS

RESOLUTION NO.____

A RESOLUTION OF THE BOARD OF DIRECTORS FOR REINVESTMENT ZONE NUMBER FOUR, CITY OF CELINA, TEXAS (SUTTON FIELDS) APPROVING AND RECOMMENDING THE FINAL PROJECT AND REINVESTMENT ZONE FINANCING PLAN TO THE CITY COUNCIL.

WHEREAS, the City of Celina, Texas (hereinafter referred to as the "City"), pursuant to Chapter 311 of the Texas Tax Code, as amended (hereinafter referred to as the "Act"), may designate a geographic area within the City as a tax increment reinvestment zone if the area satisfies the requirements of the Act; and

WHEREAS, at the public hearing of the City Council on November 5, 2015, interested persons were allowed to speak for or against the creation of Reinvestment Zone Number Four, City of Celina, Texas (the "Zone"), the boundaries of the Zone, and the concept of tax increment financing, and owners of property in the proposed Zone were given a reasonable opportunity to protest the inclusion of their property in the Zone; and

WHEREAS, after the public hearing on November 5, 2015, the City Council approved Ordinance No. 2015-_____, establishing the Zone.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS FOR REINVESTMENT ZONE NUMBER FOUR, CITY OF CELINA, THAT:

SECTION 1. FINDINGS. Each and every one of the recitals, findings, and determinations contained in the preamble to this Resolution is incorporated into the body of this Resolution as if fully set forth herein and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Resolution for all purposes.

SECTION 2. SUFFICIENCY. The Final Project and Financing Plan for the Zone, a copy of which is attached hereto as ***Exhibit A,*** has been prepared by the Board and conforms with and satisfies all requirements set forth in Sections 311.011 of the Act. Specifically, the final project plan includes, but is not limited to, (1) a description and map showing existing uses and conditions of real property in the Zone and proposed uses of that property, (2) any proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, (3) a list of estimated non-project costs, and (4) a statement of a method of relocating persons to be displaced, if any, as a result of implementing the plan. The final financing plan includes, but is not limited to, (1) a detailed list describing the estimated project costs of the Zone, including administrative expenses, (2) a statement listing the proposed kind, number, and location of all public works or public improvements to be financed by the Zone, (3) a finding that the plan is economically feasible and an economic study, (4) the estimated amount of bond indebtedness to be incurred, (5) the estimated time when related costs or monetary obligations are to be incurred, (6) a description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit anticipated to contribute tax increment to the Zone that levies taxes on real property in the Zone, (7) the current total appraised value of taxable real property in the Zone, (8) the estimated captured appraised valued of the Zone during each year of its existence, and (9) the duration of the Zone.

SECTION 3. FEASIBILITY. The Board of Directors of the Zone (the "Board") finds that the Final Project and Reinvestment Zone Finance Plan is feasible.

SECTION 4. RECOMMENDING FINAL PROJECT AND FINANCING PLAN. The Board hereby recommends to the City Council the Final Project and Financing Plan, a copy of which is attached hereto as ***Exhibit A*** and is incorporated herein for all purposes. The Board has prepared and adopted this Final Project and Financing Plan, and hereby recommends to the City Council that they approve the Final Project and Financing Plan as the project plan and financing plan for the Zone.

SECTION 5. SEVERABILITY. If any section, article, paragraph, sentence, clause, phrase or word in this Resolution, or the application thereto to any persons or circumstances, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution; and the Board hereby declares it would have passed such remaining portions of this Resolution despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 6. EFFECTIVE DATE. This Resolution shall become effective from and after its date of passage in accordance with law.

PASSED AND APPROVED BY THE BOARD OF DIRECTORS FOR REINVESTMENT ZONE NUMBER FOUR, CITY OF CELINA, THIS THE 10th DAY OF NOVEMBER, 2015.

____
Board Chair Person

ATTEST:

____
Vicki Faulkner, City Secretary

APPROVED AS TO FORM:

____
Julie Fort, Attorney for the City

EXHIBIT A

FINAL PROJECT AND FINANCING PLAN

City of Celina TIRZ Number Four

City of Celina Tax Increment Reinvestment Zone #4

DAVID PETTIT
Economic Development

NOVEMBER 2015

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DISCLAIMER

Our conclusions and recommendations are based on current market conditions and the expected performance of the national, and/or local economy and real estate market. Given that economic conditions can change and real estate markets are cyclical, it is critical to monitor the economy and real estate market continuously, and to revisit key project assumptions periodically to ensure that they are still justified.

The future is difficult to predict, particularly given that the economy and housing markets can be cyclical, as well as subject to changing consumer and market psychology. There will usually be differences between projected and actual results because events and circumstances frequently do not occur as expected, and the differences may be material.

DAVID PETTIT
Economic Development

Creating a Reinvestment Zone

Pursuant to Section 311.005 of the Texas Tax Code, to be designated a reinvestment zone, an area must:

Sec. 311.011. PROJECT AND FINANCING PLANS.

(b) The project plan must include:

(1) a description and map showing existing uses and conditions of real property in the zone and proposed uses of that property;

(2) proposed changes of zoning ordinances, the master plan of the municipality, building codes, other municipal ordinances, and subdivision rules and regulations, if any, of the county, if applicable;

(3) a list of estimated nonproject costs; and

(4) a statement of a method of relocating persons to be displaced, if any, as a result of implementing the plan.

(c) The reinvestment zone financing plan must include:

(1) a detailed list describing the estimated project costs of the zone, including administrative expenses;

(2) a statement listing the proposed kind, number, and location of all public works or public improvements to be financed by the zone;

(3) a finding that the plan is economically feasible and an economic feasibility study;

(4) the estimated amount of bonded indebtedness to be incurred;

(5) the estimated time when related costs or monetary obligations are to be incurred;

(6) a description of the methods of financing all estimated project costs and the expected sources of revenue to finance or pay project costs, including the percentage of tax increment to be derived from the property taxes of each taxing unit anticipated to contribute tax increment to the zone that levies taxes on real property in the zone;

(7) the current total appraised value of taxable real property in the zone;

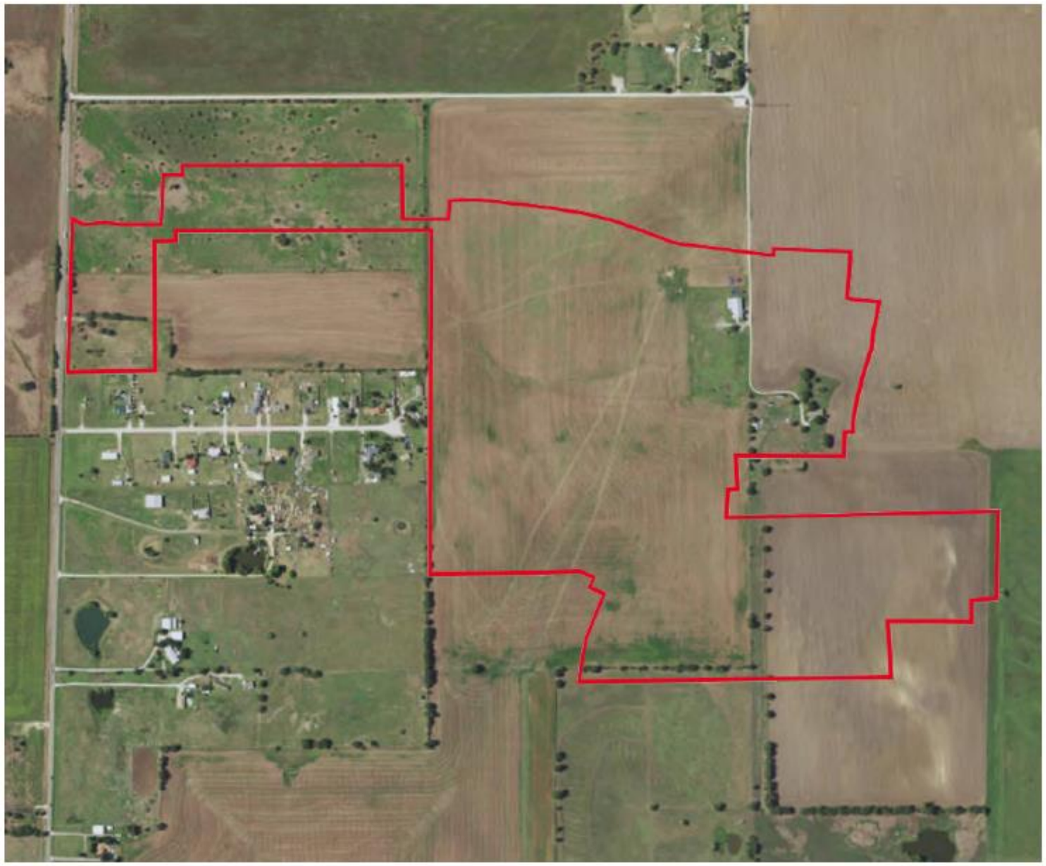
(8) the estimated captured appraised value of the zone during each year of its existence; and

(9) the duration of the zone.

CELINA TEXAS EST. 1876

Every year hundreds of families are discovering the wholesome, country lifestyle; the excellent school system, and the warm, friendly community of Celina. Many retail and commercial businesses are considering Celina for their next location and development is moving fast. With a trade population of approximately 69,000 and an ideal location just north of Frisco, Texas, in the coveted 'Golden Corridor', Celina is Open for Business!

Introduction

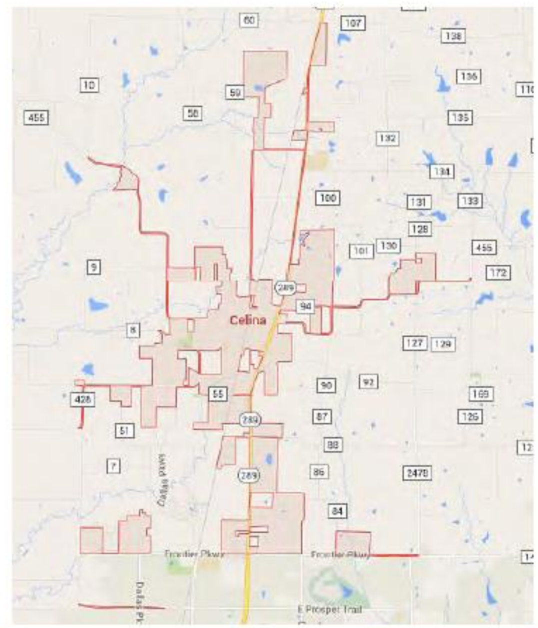


Tax Increment Reinvestment Zone Number Four, City of Celina

The City of Celina Tax Increment Reinvestment Zone Number Four (TIRZ #4) is approximately 464 acres and is located near the intersection of FM-185 and Crutchfield Road

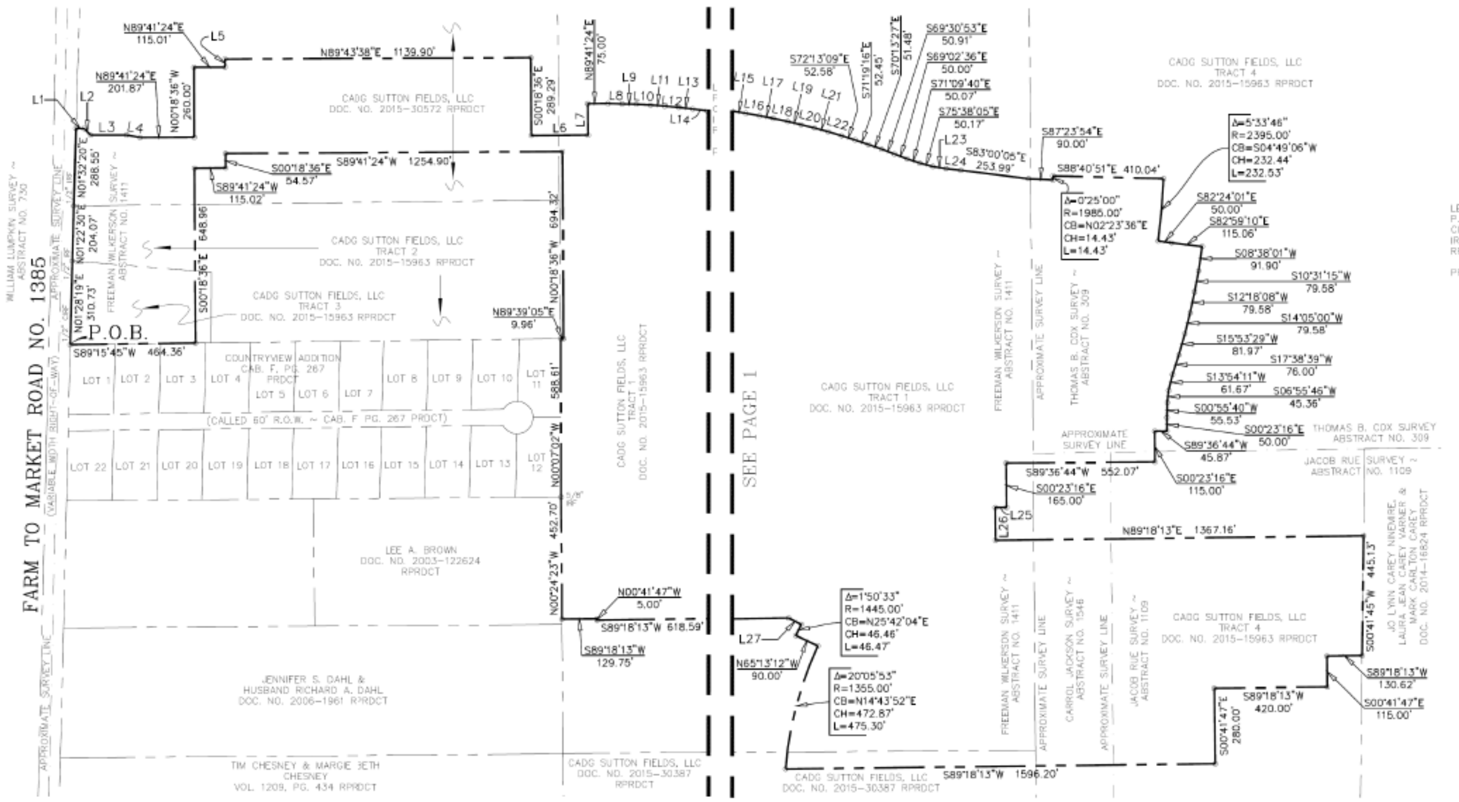
The goal of the TIRZ is to facilitate development and encourage private investment while maintaining the high development standards within the City. The TIRZ will support these developments through the contribution of 32.56% of the City's real property increment generated within the zone.

Without the implementation of the TIRZ, the delineated property would continue to impair the sound growth of the municipality.



TIRZ Legal Boundary

Legal TIRZ Boundary Map



TIRZ Legal Boundary

SUTTON FIELDS PHASE 1
BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, the Thomas B. Cox Survey, Abstract No. 309, the Carrol Jackson Survey, Abstract No. 1546, and the Jacob Rue Survey, Abstract No. 1109, in Denton County, Texas, and being part of thatcertain tract of land described in deed to Tarsan Corporation recorded in Document No. 2002-108524, of the Real Property Records of Denton County, Texas (RPRDCT), being part of those certain tracts of land described in deeds to Mike A. Myers Investment Holdings, L.P. recorded in Document No. 2005-33384, RPRDCT, Document No. 2007-53939 RPRDCT, and Document No. 2005-93340, RPRDCT, part of that certain tract of land described in deed to The Amanda S. Myers Irrevocable Asset Trust recorded in Document No. 2011-125051, RPRDCT, and part of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, and being more particularly described as follows;

BEGINNING at a 1/2 inch capped iron rod found, said iron rod being located on the east rightof-way line of Farm to Market (FM) Road No. 1385 (variable width R.O.W.), and also being the northwest corner of Countryview Addition, an addition to Denton County according to Final Plat recorded in Cabinet F, Page 267, of the Plat Records of Denton County, Texas;

THENCE North 01°28'19" East, with said east right-of-way line of FM No. 1385, a distance of 310.73 feet to a 1/2 inch iron rod found for corner, said iron rod being the northwest corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract, recorded in Document No. 2007-53939 RPRDCT, and a southwest corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT;

THENCE North 01°22'30" East, continuing with the east right-of-way line of FM No. 1385, a distance of 204.07 feet to a 1/2 inch iron rod found for corner, said iron rod being the northwest corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005- 93340 RPRDCT, and the southwest corner of the aforementioned tract of land described in deed to Tarsan Corporation recorded in Document No. 2002-108524, RPRDCT;

THENCE North 01°32'20" East, continuing with the east right-of-way line of FM No. 1385, a distance of 288.55 feet to a point for corner;

THENCE leaving the east right-of-way line of FM No. 1385, the following bearings and distances to points for corner:

South 88°27'40" East, a distance of 30.00 feet;
South 44°23'08" East, a distance of 34.78 feet;
North 89°41'24" East, a distance of 133.33 feet;
South 79°00'00" East, a distance of 50.99 feet;
North 89°41'24" East, a distance of 201.87 feet;
North 00°18'36" West, a distance of 260.00 feet;
North 89°41'24" East, a distance of 115.01 feet;
North 00°18'36" West, a distance of 30.03 feet;
North 89°43'38" East, a distance of 1139.90 feet;
South 00°18'36" East, a distance of 289.29 feet;
North 89°41'24" East, a distance of 209.80 feet;
North 00°18'36" West, a distance of 117.53 feet;
North 89°41'24" East, a distance of 75.00 feet;
South 88°19'36" East, a distance of 53.07 feet;
South 88°47'56" East, a distance of 52.10 feet;
South 86°46'41" East, a distance of 53.14 feet;
South 85°37'03" East, a distance of 52.58 feet;
South 84°41'22" East, a distance of 52.33 feet;
South 83°46'24" East, a distance of 51.94 feet;
South 82°36'46" East, a distance of 53.09 feet;
South 81°16'00" East, a distance of 51.64 feet;
South 80°09'14" East, a distance of 52.01 feet;
South 79°30'19" East, a distance of 52.38 feet;
South 77°54'04" East, a distance of 54.04 feet;
South 76°36'04" East, a distance of 50.78 feet;
South 76°01'58" East, a distance of 51.81 feet;
South 74°30'07" East, a distance of 52.51 feet;
South 73°33'41" East, a distance of 52.39 feet;
South 72°13'09" East, a distance of 52.58 feet;
South 71°19'16" East, a distance of 52.45 feet;
South 70°13'27" East, a distance of 51.48 feet;
South 69°30'53" East, a distance of 50.91 feet;
South 69°02'36" East, a distance of 50.00 feet;
South 71°09'40" East, a distance of 50.07 feet;
South 75°38'05" East, a distance of 50.17 feet;
South 81°08'40" East, a distance of 50.08 feet;
South 82°56'19" East, a distance of 55.00 feet;
South 83°00'05" East, a distance of 253.99 feet;
And South 87°23'54" East, a distance of 90.00 feet, said point being the beginning of a non-tangent curve to the left;

THENCE with said curve to the left having a central angle of 00°25'00", a radius of 1985.00 feet, a chord which bears North 02°23'36" East, a chord distance of 14.43 feet, for an arc distance of 14.44 feet to the end of said curve, a point for corner;

THENCE South 88°40'51" East, a distance of 410.04 feet to a point for corner, said point being the beginning of a non-tangent curve to the right;

THENCE with said curve to the right having a central angle of 05°33'46", a radius of 2395.00 feet, a chord which bears South 04°49'06" West, a chord distance of 232.44 feet, for an arc distance of 232.53 feet to the end of said curve, a point for corner;

THENCE the following bearings and distances to points for corner:
South 82°24'01" East, a distance of 50.00 feet;
South 82°59'10" East, a distance of 115.06 feet;

South 08°38'01" West, a distance of 91.90 feet;
South 10°31'15" West, a distance of 79.58 feet;
South 12°18'08" West, a distance of 79.58 feet;
South 14°05'00" West, a distance of 79.58 feet;
South 15°53'29" West, a distance of 81.97 feet;
South 17°38'39" West, a distance of 76.00 feet;
South 13°54'11" West, a distance of 61.67 feet;
South 06°55'46" West, a distance of 45.36 feet;
South 00°55'40" West, a distance of 55.53 feet;
South 00°23'16" East, a distance of 50.00 feet;
South 89°36'44" West, a distance of 45.87 feet;
South 00°23'16" East, a distance of 115.00 feet;
South 89°36'44" West, a distance of 552.07 feet;
South 00°23'16" East, a distance of 165.00 feet;
South 89°36'44" West, a distance of 41.70 feet;
South 00°23'16" East, a distance of 121.55 feet;
And North 89°18'13" East, a distance of 1367.16 feet, said point being located on a line described in Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT;

THENCE South 00°41'45" West, with said line described in Boundary Line Agreement, a distance of 445.13 feet to a point for corner;

THENCE leaving said line described in Boundary Line Agreement, the following bearings and distances to points for corner:

South 89°18'13" West, a distance of 130.62 feet;
South 00°41'47" East, a distance of 115.00 feet;
South 89°18'13" West, a distance of 420.00 feet;
South 00°41'47" East, a distance of 280.00 feet;
And South 89°18'13" West, a distance of 1596.20 feet, said point being the beginning of a non-tangent curve to the right;

THENCE with said curve to the right having a central angle of 20°05'53", a radius of 1355.00 feet, a chord which bears North 14°43'52" East, a chord distance of 472.87 feet, for an arc distance of 475.30 feet to the end of said curve, a point for corner;

THENCE North 65°13'12" West, a distance of 90.00 feet to a point for corner, said point being the beginning of a non-tangent curve to the right;

THENCE with said curve to the right having a central angle of 01°50'33", a radius of 1445.00 feet, a chord which bears North 25°42'04" East, a chord distance of 46.46 feet, for an arc distance of 46.47 feet to the end of said curve, a point for corner;

THENCE the following bearings and distances to points for corner:
North 63°22'39" West, a distance of 51.93 feet;
South 89°18'13" West, a distance of 618.59 feet;
North 00°41'47" West, a distance of 5.00 feet
And South 89°18'13" West, a distance of 129.75 feet, said point being located on the west line of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT;

THENCE North 00°24'23" West, with said west line of the Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, and the east line of that certain tract of land described in deed to Lee A. Brown recorded in Document No. 2003-122624, RPRDCT, a distance of 452.70 feet to a 5/8 inch iron rod found for corner at the southeast corner of the aforementioned Countryview Addition;

THENCE North 00°07'02" West, continuing with the west line of the Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, and the east line of said Countryview Addition, a distance of 588.61 feet to a point (located in tree) for corner, from which a 1/2 inch iron rod found bears South 89°26'31" West, a distance of 1.51 feet;

THENCE North 89°39'05" East, leaving the west line of the Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, and the east line of said Countryview Addition, a distance of 9.96 feet to a point for corner;

THENCE the following bearings and distances to points for corner:

North 00°18'36" West, a distance of 694.32 feet;
South 89°41'24" West, a distance of 1254.90 feet;
South 00°18'36" East, a distance of 54.57 feet;
South 89°41'24" West, a distance of 115.02 feet;
And South 00°18'36" East, a distance of 648.96 feet, said point being located on the south line of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT;

THENCE South 89°15'45" West, with the south line of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT, a distance of 464.36 feet to the POINT OF BEGINNING of herein described tract of land containing an area of 129.34 acres of land.

Current Conditions

Land Use

The majority of land within the TIRZ is currently vacant, with a few parcels containing single-family homes.

Method of Relocating Persons to be Displaced

It is not anticipated that any persons will be displaced or need to be relocated as result of implementing the TIRZ.

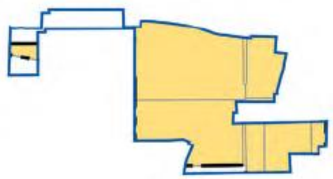
Current Conditions

Zoning

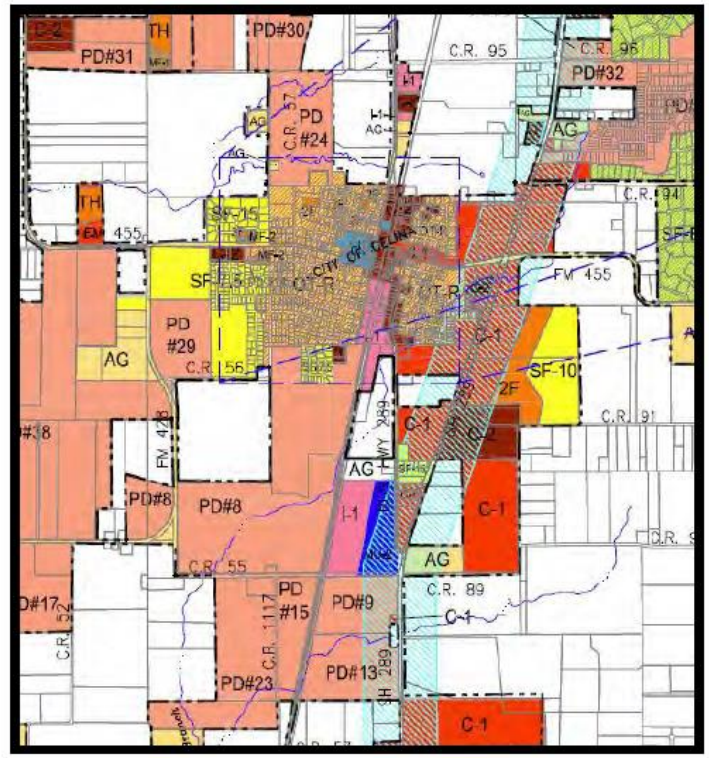
The proposed TIRZ is zoned AG-Agriculture District. It is not anticipated that there will be any changes to the zoning ordinance, the master plan of the municipality, building codes or other municipal ordinances as a result of the implementation of the TIRZ.

Zoning District Legend

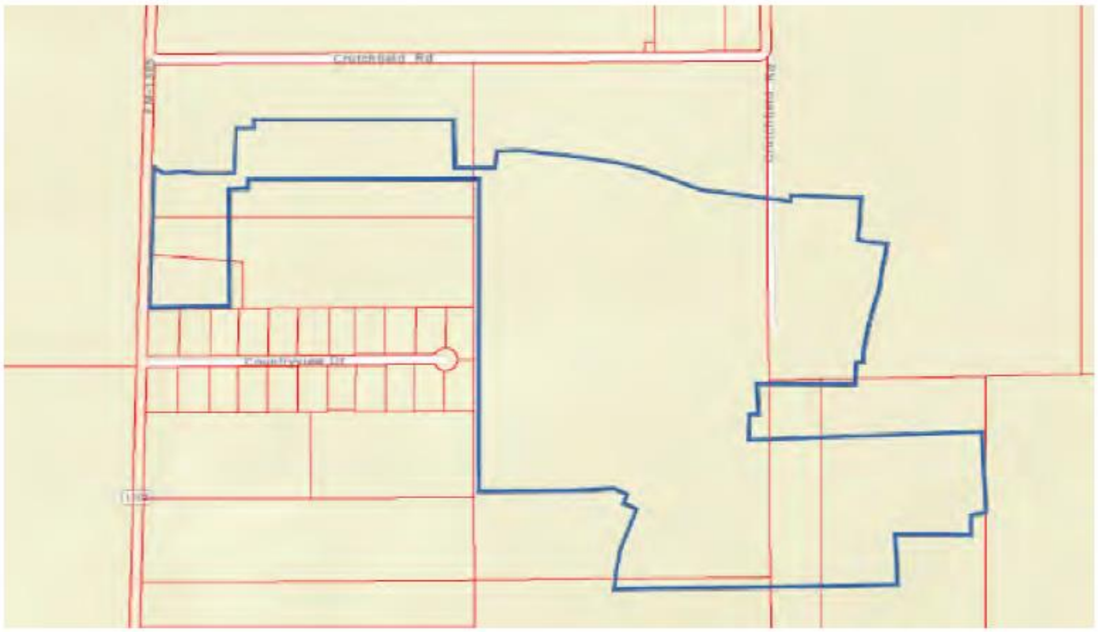
- AG - Agriculture District
- SF-E - Single-Family Estate Residential District
- SF-15 - Single-Family Residential District
- SF-10 - Single-Family Residential District
- SF-9 - Single-Family Residential District
- SF-7.5 - Single-Family Residential District
- OT-R - Old Town Residential District
- PH - Patio Home Residential District
- TH - Townhouse Residential District
- 2F - Two-Family Residential District
- MF-1 - Multiple-Family Residential Medium Density District
- MF-2 - Multiple-Family Residential High Density District
- MH - Manufactured Home Park District
- HD - Historic Downtown District
- ONS - Office and Neighborhood Services District
- MU-1 - Mixed Use Suburban District
- MU-2 - Mixed Use Regional District
- RO - Retail and Office District
- C-1 - Retail District
- C-2 - General Commercial District
- B-1 - Rail Center Business District
- B-2 - Employment Center Business District
- B-3 - Technology Center Business District
- B-4 - Business Center District
- I-1 - Light Industrial District
- I-2 - Heavy Industrial District
- PD - Planned Development
- Preston Road Overlay District (PRO)
- Special District / Development Agreement
- Chapter 43 - Pre-Annexation Agreement



CENTRAL CELINA ZONING MAP



Current Conditions



Current Ownership Information

There are 9 different parcels within TIRZ #4 which all have the same owner.

The TIRZ has a preliminary 2015 taxable base value of $350,371.

For a full list of parcels included within the TIRZ see Exhibit A.

Project Plan

Chapter 311 of the Texas Tax Code

Sec. 311.002.

(1) "Project costs" means the expenditures made or estimated to be made and monetary obligations incurred or estimated to be incurred by the municipality or county designating a reinvestment zone that are listed in the project plan as costs of public works, public improvements, programs, or other projects benefiting the zone, plus other costs incidental to those expenditures and obligations. "Project costs" include:

(A) capital costs, including the actual costs of the acquisition and construction of public works, public improvements, new buildings, structures, and fixtures; the actual costs of the acquisition, demolition, alteration, remodeling, repair, or reconstruction of existing buildings, structures, and fixtures; the actual costs of the remediation of conditions that contaminate public or private land or buildings; the actual costs of the preservation of the facade of a public or private building; the actual costs of the demolition of public or private buildings; and the actual costs of the acquisition of land and equipment and the clearing and grading of land;

(B) financing costs, including all interest paid to holders of evidences of indebtedness or other obligations issued to pay for project costs and any premium paid over the principal amount of the obligations because of the redemption of the obligations before maturity;

(C) real property assembly costs;

(D) professional service costs, including those incurred for architectural, planning, engineering, and legal advice and services;

(E) imputed administrative costs, including reasonable charges for the time spent by employees of the municipality or county in connection with the implementation of a project plan;

(F) relocation costs;

(G) organizational costs, including the costs of conducting environmental impact studies or other studies, the cost of publicizing the creation of the zone, and the cost of implementing the project plan for the zone;

(H) interest before and during construction and for one year after completion of construction, whether or not capitalized;

(I) the cost of operating the reinvestment zone and project facilities;

(J) the amount of any contributions made by the municipality or county from general revenue for the implementation of the project plan;

(K) the costs of school buildings, other educational buildings, other educational facilities, or other buildings owned by or on behalf of a school district, community college district, or other political subdivision of this state; and

(L) payments made at the discretion of the governing body of the municipality or county that the governing body finds necessary or convenient to the creation of the zone or to the implementation of the project plans for the zone.

Project Costs of the Zone

There are a number of improvements within Tax Increment Reinvestment Zone #4 that will be financed by in part by incremental real property tax generated within the TIRZ.

Project Costs	
Water System	$ 1,360,892
Sanitary Sewer System	$ 1,422,400
Storm Drainage System	$ 1,028,858
Roadway Improvements	$ 1,077,849
TOTAL	$ 4,889,999

The costs illustrated in the table above are estimates and may be revised. Savings from one line item may be applied to a cost increase in another line item.

Anticipated Development

Anticipated Development

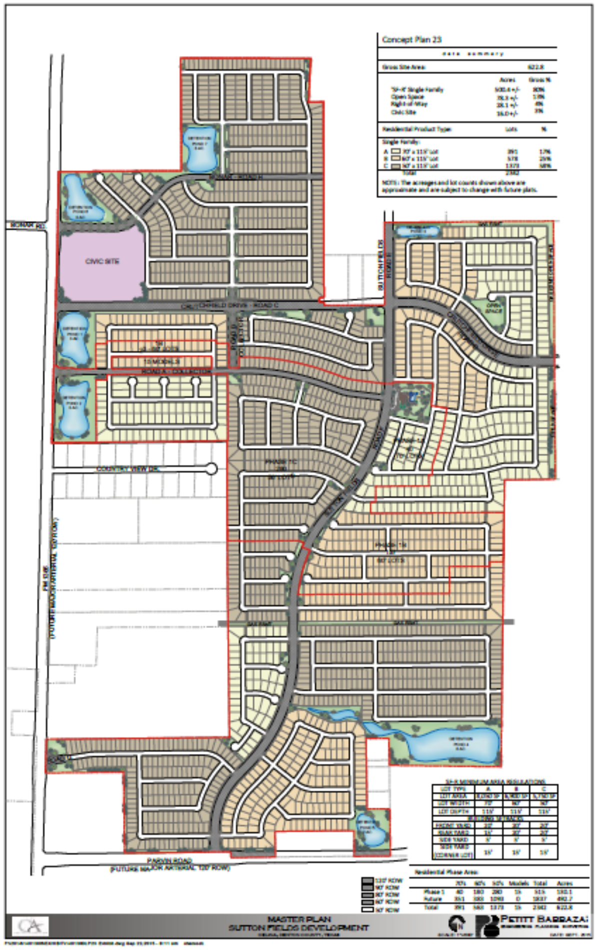
There are several projects consisting of single-family residences anticipated to be developed within TIRZ #4. The table below provides an overview of potential developments that we believe will occur during the life of the TIRZ along with estimated project completion dates and anticipated stabilization years.

Anticipated Revenue Summary

Based upon the assumptions below, the anticipated gross revenue of TIRZ #4 over its 29 year life is $9,925,906.

Lots	Name	Type	Lots	Taxable Value PSF/Unit	Incremental Value
515	PHASE ONE	FINISHED HOMES	515	$351,657	$181,103,355
					$0
					$0
			515	$351,657	$181,103,355
Total			515		$181,103,355

PLAN YEARS	29
OUTPUT @ YEAR	2044
GROSS	9,925,906



Financial Feasibility Analysis

Method of Financing

To fund the public improvements outlined on the previous pages, it is anticipated that the City of Celina will contribute 32.56% of its real property increment for the duration of the TIRZ.

City of Celina TIRZ #4 Participation Overview

REAL PROPERTY TAX		PARTICIPATION	
CITY OF CELINA	0.64500000	32.56%	0.2100000
DENTON COUNTY	0.26200000	0%	0.0000000
COLLEGE	0.00000000	0%	0.0000000
PROSPER	1.67000000	0%	0.0000000
	2.57700000		0.2100000

Debt Service

It is not anticipated at this time that the TIRZ will incur any bonded indebtedness.

Economic Feasibility Study

A taxable value analysis was developed as part of the preliminary project and financing plan to determine the economic feasibility of the project. The study examined the expected tax revenue the TIRZ would receive based on the previously outlined developments. A summary overview of the anticipated development square footages, the anticipated sales per square foot and the anticipated taxable value per square foot can be found on the previous page.

The taxable value analysis shows the estimated captured appraised value of the zone during each year of its existence and the net benefits of the zone to each of the local taxing jurisdictions. Utilizing the information outlined in this feasibility study, we have found that the TIRZ is economically feasible and will provide the City with economic benefits that would not occur without its implementation.

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

TAXABLE BASE YEAR GROWTH 0.00%
DISCOUNT RATE 6.00%

YEARS 1 - 31

	REAL PROPERTY TAX		
CITY OF CELINA	0.6450000	32.56%	0.2100000
DENTON COUNTY	0.2620000	0%	0.0000000
COLLEGE	0.0000000	0%	0.0000000
PROSPER	1.6700000	0%	0.0000000
	2.5770000		0.2100000

	BUSINESS PROPERTY TAX		
CITY OF CELINA	0.6450000	0%	0.0000000
DENTON COUNTY	0.2350000	0%	0.0000000
COLLEGE	0.0819600	0%	0.0000000
PROSPER	1.6400000	0%	0.0000000
	2.6019600		0.0000000

SALES TAX		
0.0200000	0.00%	0.0000000

YEARS 32 - 41

	REAL PROPERTY TAX		
CITY OF CELINA	0.6450000	0.00%	0.0000000
DENTON COUNTY	0.2620000	0.00%	0.0000000
COLLEGE	0.0000000	0.00%	0.0000000
PROSPER	1.6700000	0.00%	0.0000000
	2.5770000		0.0000000

	BASE YEAR	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
REVENUE YEAR		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
BASE YEAR																					
CITY OF CELINA	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
DENTON COUNTY	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
COLLEGE	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
PROSPER	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
TAXABLE VALUE																					
CITY OF CELINA		12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
DENTON COUNTY		12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
COLLEGE		12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
PROSPER		12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
TAXABLE VALUE INCREMENT																					
CITY OF CELINA		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DENTON COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COLLEGE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROSPER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE A TAXABLE VALUE GROWTH																					
CITY OF CELINA		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DENTON COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COLLEGE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROSPER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NPV @ 6%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
#1: SUTTON FIELDS																					
REAL PROPERTY TAX		0	0	0	64,353,261	134,684,693	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355
CITY OF CELINA		0	0	0	135,142	282,838	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317
DENTON COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COLLEGE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROSPER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NPV @ 6%	0	0	0	0	135,142	282,838	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317
REVENUE A, 1		0	0	0	135,142	282,838	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317
Running Total		0	0	0	135,142	417,980	798,297	1,178,614	1,558,931	1,939,248	2,319,565	2,699,882	3,080,199	3,460,516	3,840,833	4,221,150	4,601,467	4,981,784	5,362,101	5,742,418	6,122,735
NET PRESENT VALUE @ 6%																					
GROSS	9,925,906																				

		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
CITY OF CELINA		0	0	0	135,142	282,838	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317
DENTON COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COLLEGE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROSPER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	135,142	282,838	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317

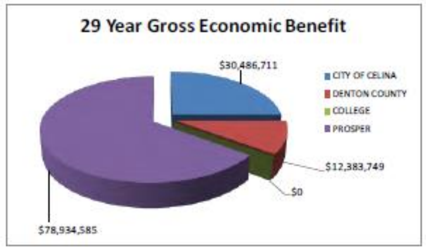
Financial Feasibility Analysis

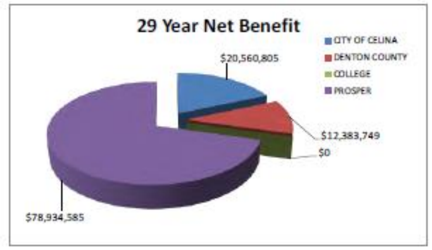
20 2035	21 2036	22 2037	23 2038	24 2039	25 2040	26 2041	27 2042	28 2043	29 2044	TOTALS	
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	CITY OF CELINA
0	0	0	0	0	0	0	0	0	0	0	DENTON COUNTY
0	0	0	0	0	0	0	0	0	0	0	COLLEGE
0	0	0	0	0	0	0	0	0	0	0	PROSPER
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355		
380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	9,925,906	CITY OF CELINA
0	0	0	0	0	0	0	0	0	0	0	DENTON COUNTY
0	0	0	0	0	0	0	0	0	0	0	COLLEGE
0	0	0	0	0	0	0	0	0	0	0	PROSPER
380,317	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**9,925,906**	
380,317	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**9,925,906**	
6,503,052	**6,883,369**	**7,263,687**	**7,644,004**	**8,024,321**	**8,404,638**	**8,784,955**	**9,165,272**	**9,545,589**	**9,925,906**		

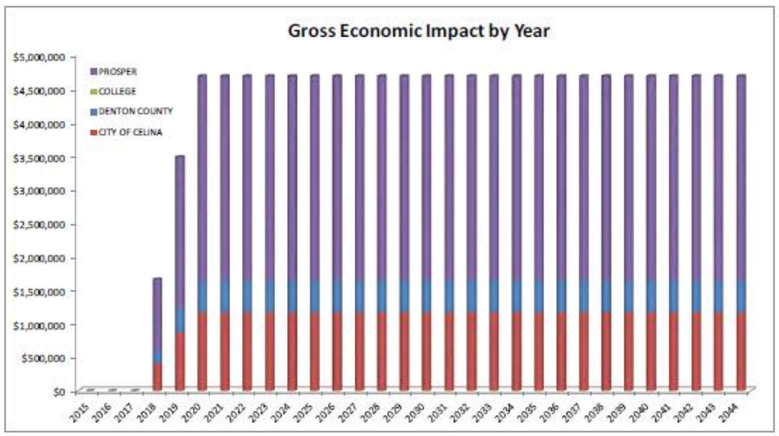
20 2035	21 2036	22 2037	23 2038	24 2039	25 2040	26 2041	27 2042	28 2043	29 2044		
380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	9,925,906	CITY OF CELINA
0	0	0	0	0	0	0	0	0	0	0	DENTON COUNTY
0	0	0	0	0	0	0	0	0	0	0	COLLEGE
0	0	0	0	0	0	0	0	0	0	0	PROSPER
380,317	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**380,317**	**9,925,906**	

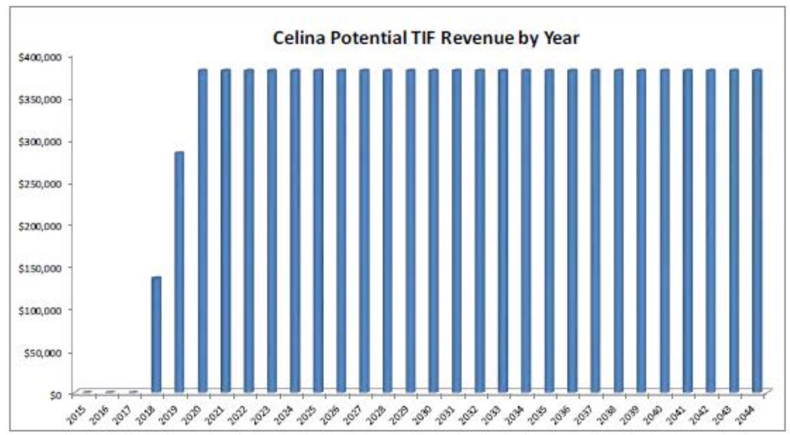
TIF Revenue Summary

Taxing Jurisdictions	Total Taxes Generated	Participation	Net Benefit
CITY OF CELINA	$30,486,711	$9,925,906	$20,560,805
DENTON COUNTY	$12,383,749	$0	$12,383,749
COLLEGE	$0	$0	$0
PROSPER	$78,934,585	$0	$78,934,585
Total	**$121,805,045**	**$9,925,906**	**$111,879,139**









Financial Feasibility Analysis

ESTIMATE OF GENERAL IMPACT OF PROPOSED ZONE PROPERTY VALUES AND TAX REVENUES

TAXABLE BASE YEAR GROWTH 0.00%
DISCOUNT RATE 6.00%

	REAL PROPERTY TAX		
CITY OF CELINA	0.6450000	100%	0.6450000
DENTON COUNTY	0.2620000	100%	0.2620000
COLLEGE	0.0000000	100%	0.0000000
PROSPER	1.6700000	100%	1.6700000
	2.5770000		2.5770000

	BUSINESS PROPERTY TAX		
CITY OF CELINA	0.6450000	100%	0.6450000
DENTON COUNTY	0.2350000	100%	0.2350000
COLLEGE	0.0819600	100%	0.0819600
PROSPER	1.6400000	100%	1.6400000
	2.6019600		2.6019600

SALES TAX		
0.0200000	100.00%	0.0200000

REVENUE YEAR	BASE YEAR 2014	0 2015	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 2026	12 2027	13 2028	14 2029	15 2030	16 2031	17 2032	18 2033	19 2034
BASE YEAR																					
CITY OF CELINA	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
DENTON COUNTY	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
COLLEGE	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
PROSPER	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
TAXABLE VALUE																					
CITY OF CELINA		12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
DENTON COUNTY		12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
COLLEGE		12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
PROSPER		12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665
TAXABLE VALUE INCREMENT																					
CITY OF CELINA		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DENTON COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COLLEGE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROSPER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUE A TAXABLE VALUE GROWTH																					
CITY OF CELINA		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DENTON COUNTY		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COLLEGE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROSPER		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NPV @ 6%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
#1: SUTTON FIELDS																					
REAL PROPERTY TAX		0	0	0	64,353,261	134,684,693	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355
CITY OF CELINA		0	0	0	415,079	868,716	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117
DENTON COUNTY		0	0	0	168,606	352,874	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491
COLLEGE		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROSPER		0	0	0	1,074,699	2,249,234	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426
NPV @ 6%		0	0	0	1,658,384	3,470,825	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033
REVENUE A, 1		0	0	0	1,658,384	3,470,825	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033
Running Total		0	0	0	1,658,384	5,129,208	9,796,242	14,463,275	19,130,308	23,797,342	28,464,375	33,131,409	37,798,442	42,465,476	47,132,509	51,799,543	56,466,576	61,133,610	65,800,643	70,467,676	75,134,710
NET PRESENT VALUE @ 6%																					
GROSS	121,805,045																				

		0 2015	1 2016	2 2017	3 2018	4 2019	5 2020	6 2021	7 2022	8 2023	9 2024	10 2025	11 2026	12 2027	13 2028	14 2029	15 2030	16 2031	17 2032	18 2033	19 2034
CITY OF CELINA	12,864,512	0	0	0	415,079	868,716	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117
DENTON COUNTY	5,225,585	0	0	0	168,606	352,874	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491
COLLEGE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PROSPER	33,308,117	0	0	0	1,074,699	2,249,234	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426
	51,398,215	0	0	0	1,658,384	3,470,825	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033	4,667,033

Financial Feasibility Analysis

19 2034	20 2035	21 2036	22 2037	23 2038	24 2039	25 2040	26 2041	27 2042	28 2043	29 2044	TOTALS	
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665	12,665		
0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	CITY OF CELINA
0	0	0	0	0	0	0	0	0	0	0	0	DENTON COUNTY
0	0	0	0	0	0	0	0	0	0	0	0	COLLEGE
0	0	0	0	0	0	0	0	0	0	0	0	PROSPER
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355		
1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	30,486,711	CITY OF CELINA
474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	12,383,749	DENTON COUNTY
0	0	0	0	0	0	0	0	0	0	0	0	COLLEGE
3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	78,934,585	PROSPER
4,667,033	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**121,806,046**	
4,667,033	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**121,806,046**	
76,134,710	**79,801,743**	**84,468,777**	**89,136,810**	**93,802,844**	**98,469,877**	**103,136,911**	**107,803,944**	**112,470,978**	**117,138,011**	**121,806,046**		

19 2034	20 2035	21 2036	22 2037	23 2038	24 2039	25 2040	26 2041	27 2042	28 2043	29 2044		
1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	30,486,711	CITY OF CELINA
474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	12,383,749	DENTON COUNTY
0	0	0	0	0	0	0	0	0	0	0	0	COLLEGE
3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	78,934,585	PROSPER
4,667,033	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**4,667,033**	**121,806,046**	

Financial Feasibility Analysis

TAX REVENUE PROJECTIONS & COST-BENEFIT ANALYSIS

TOTAL TAX REVENUE	Calendar Year	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cumulative Taxable Value					64,353,261	134,684,693	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355
REAL PROPERTY	*Taxable Value*	-	-		*64,353,261*	*134,684,693*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*
	PV																				
CITY OF CELINA	12,138,332	-	-	-	415,079	868,716	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117
DENTON COUNTY	4,829,787	-	-	-	168,606	352,874	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491
COLLEGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROSPER	31,422,762	-	-	-	1,074,699	2,249,234	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426
Total	*48,488,882*	-	-	-	*1,658,384*	*3,470,825*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*
SUMMARY																					
	PV																				
CITY OF CELINA	12,138,332	-	-	-	415,079	868,716	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117
DENTON COUNTY	4,829,787	-	-	-	168,606	352,874	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491
COLLEGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROSPER	31,422,762	-	-	-	1,074,699	2,249,234	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426
Total	*48,488,882*	-	-	-	*1,658,384*	*3,470,825*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*	*4,667,033*
PARTICIPATION																					
REAL PROPERTY	*Taxable Value*	-	-	-	*64,353,261*	*134,684,693*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*	*181,103,355*
	PV																				
CITY OF CELINA	3,861,384	-	-	-	135,142	282,838	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317
DENTON COUNTY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
COLLEGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROSPER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	*3,861,384*	-	-	-	*135,142*	*282,838*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*
SUMMARY																					
	PV																				
CITY OF CELINA	3,861,384	-	-	-	135,142	282,838	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317
DENTON COUNTY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
COLLEGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROSPER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	*3,861,384*	-	-	-	*135,142*	*282,838*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*	*380,317*
TOTAL TAX REVENUE - PARTICIPATION = NET BENEFIT																					
SUMMARY																					
	PV																				
CITY OF CELINA	8,184,968	-	-	-	279,937	585,878	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800
DENTON COUNTY	4,829,787	-	-	-	168,606	352,874	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491
COLLEGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PROSPER	31,422,762	-	-	-	1,074,699	2,249,234	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426
Total	*44,537,518*	-	-	-	*1,523,242*	*3,187,987*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*	*4,286,716*

Financial Feasibility Analysis

20	21	22	23	24	25	26	27	28	29	
2035	***2036***	***2037***	***2038***	***2039***	***2040***	***2041***	***2042***	***2043***	***2044***	
181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	181,103,355	
181,103,355	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	
										GROSS
1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	**30,486,711**
474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	**12,383,749**
-	-	-	-	-	-	-	-	-	-	-
3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	**78,834,585**
4,667,033	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***121,805,045***
										GROSS
1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	1,168,117	**30,486,711**
474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	**12,383,749**
-	-	-	-	-	-	-	-	-	-	-
3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	**78,834,585**
4,667,033	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***4,667,033***	***121,805,045***
181,103,355	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	***181,103,355***	
										GROSS
380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	**9,926,908**
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
380,317	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***9,926,908***
										GROSS
380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	380,317	**9,926,908**
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
380,317	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***380,317***	***9,926,908***
										GROSS
787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	787,800	**20,580,805**
474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	474,491	**12,383,749**
-	-	-	-	-	-	-	-	-	-	-
3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	3,024,426	**78,834,585**
4,286,716	***4,286,716***	***4,286,716***	***4,286,716***	***4,286,716***	***4,286,716***	***4,286,716***	***4,286,716***	***4,286,716***	***4,286,716***	***111,879,139***

Projects Cost Estimates:

All project costs listed in the project plan shall be considered estimates and shall not be considered a cap on expenditures.

Length of TIRZ #4 in Years:

The TIRZ has a 29-year term and is scheduled to end on December 31, 2044.

Powers and Duties of Board of Directors:

The Board shall have all powers granted to it by Chapter 311 of the Texas Tax Code, including powers of a municipality under Chapter 380, Local Government Code. The Board shall not be authorized to:

- issue bonds;
- impose taxes or fees;
- exercise the power of eminent domain; or
- give final approval to the Zone's project and financing plan.

EXHIBIT A - Ownership

PROPERTY ID	OWNER	OWNER ADDRESS	SITUS	LEGAL	SQFT	Acres	LAND	IMPROVEMENT	AG	TOTAL	EXEMPTIONS
52680	Cadg Sutton Fields Ll	1800 Valley View Lane Suite 300 Farmers Branch, TX 75234	Fm 1385 & Crutchfield Tx	A1411a Wilkerson, Tr 2, 36.74 Acres	1,600,394	36.74	$ 1,598,190.00	$ -	$ 1,590,107.00	$ 8,083.00	N
52690	Cadg Sutton Fields Ll	1800 Valley View Lane Suite 300 Farmers Branch, TX 75234	Fm 1385 Tx	A1411a Wilkerson, Tr 4, 3.42 Acres, Old Dcad Tr #1a(1)	148,975	3.42	$ 182,815.00	$ -	$ 182,063.00	$ 752.00	N
122875	Cadg Sutton Fields Ll	1801 Valley View Lane Suite 300 Farmers Branch, TX 75234	Fm 1385 Tx	A1411a Wilkerson, Tr 3, 18.0 Acres, Old Dcad Tr #1b(1)	784,080	18.00	$ 962,184.00	$ -	$ 958,224.00	$ 3,960.00	N
52721	Cadg Sutton Fields Ll	1802 Valley View Lane Suite 300 Farmers Branch, TX 75234	Parvin Rd Tx	A1109a J. Rue, Tr 3, 57.41 Acres, Old Dcad Tr #1	2,500,780	57.41	$ 3,068,831.00	$ -	$ 3,056,201.00	$ 12,630.00	N
52751	Cadg Sutton Fields Ll	1803 Valley View Lane Suite 300 Farmers Branch, TX 75234	Fm 1385 Tx	A1411a Wilkerson, Tr 1, 111.925 Acres, Old Dcad Tr #1	4,875,453	111.93	$ 5,982,913.00	$ 19,316.00	$ 5,958,289.00	$ 43,940.00	N
52760	Cadg Sutton Fields Ll	1804 Valley View Lane Suite 300 Farmers Branch, TX 75234	Parvin Rd Tx	A1546a C. Jackson, Tr 1, 18.31 Acres, Old Dcad Tr #1	797,584	18.31	$ 978,755.00	$ -	$ 976,741.00	$ 2,014.00	N
52763	Cadg Sutton Fields Ll	1805 Valley View Lane Suite 300 Farmers Branch, TX 75234		A1111a H. Rue, Tr 2, 6.75 Acres, Old Dcad Tr #1	294,030	6.75	$ 360,820.00	$ 1,582.00	$ 306,100.00	$ 56,302.00	N
52810	Cadg Sutton Fields Ll	1806 Valley View Lane Suite 300 Farmers Branch, TX 75234	14738 Crutchfield Rd 76227-6433	A0309a T. Cox, Tr 7, 106.0 Acres, Old Dcad Tr #4	4,617,360	106.00	$ 2,018,674.00	$ 43,416.00	$ 1,933,523.00	$ 128,567.00	N
52744	Cadg Sutton Fields Ll	1807 Valley View Lane Suite 300 Farmers Branch, TX 75234	Parvin Rd 76227	A1411a Wilkerson, Tr 12, 97.51 Acres, Old Dcad Tr #2 & 2a(4)	4,247,536	97.51	$ 3,862,834.00	$ 37,566.00	$ 3,806,277.00	$ 94,123.00	N
					19,866,192	456.07	$ 19,016,016.00	$ 101,880.00	$ 18,767,525.00	$ 350,371.00	